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WHEELS INDIA LIMITED

Corporate Identity Number : L35921TN1960PLC004175

Registered Office :
21, Patullos Road, Chennai - 600 002.

Factory :
Padi, Chennai - 600 050.

June 25, 2025

To
National Stock Exchange of India Limited
The Manager, Listing Department,
"Exchange Plaza", C-1, Block G,
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051

To
BSE Limited
The Corporate Relationship Department,
1st Floor New Trading Wing, Rotunda Building,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400 001

Scrip Code: WHEELS

Scrip Code: 590073

Dear Sir / Madam,

Subject: Investment - Regulation 30 of the SEBI LODR

We wish to inform you that the Board of Directors of our Company, at the meeting held today , approved the acquisition of 7,64,533 equity shares of Axles India from Forge 2000 Private Limited at a total consideration of Rs. 22.68 Crores. The proposed transaction is likely to be completed before 31st August 2025. The Audit Committee at its meeting held today approved the related party transaction arising in relation to acquisition of 7,64,533 shares

The details are enclosed in Annexure A

Thanking you.

Yours faithfully,
For **Wheels India Limited**

K V Lakshmi
Company Secretary & Compliance Officer

PLEASE ADDRESS ALL COMMUNICATIONS TO THE FACTORY

Annexure – A

Sl. No.	Particulars	Remarks
1	Name of the target entity, details in brief such as size, turnover etc.	<p>M/s Axles India Limited,</p> <p>Authorised Capital : Rs.32 Crores divided 2,60,00,000 equity shares of Rs. 10 each and 6,00,000 preference shares of Rs. 100 each.</p> <p>Total Revenue as on 31.03.2025: Rs. 847 Cr.</p>
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	<p>Yes it is a related party transaction. The Shares of Axles India Limited are acquired from Forge 2000 Private Limited. Forge 2000 Private Limited is Wholly Owned Subsidiary of Sundaram Finance Holdings Limited.</p> <p>Sundaram Finance Holdings is the Promoter of Wheels India Limited</p> <p>The Company has taken prior approval from the Audit Committee for the acquisition which is at arms’ length basis.</p>
3	Industry to which the entity being acquired belongs;	Manufacturing of Axle Housings for entire range of Medium and Heavy Commercial Vehicles.
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The Company currently holds 9.51 % of the share capital of Axles India Limited. With this acquisition, the shareholding percentage will increase from 9.51% to 12.51%.
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable
6	Indicative time period for completion of the acquisition	on or before 31 st August 2025
7	consideration - whether cash consideration or share swap or any other form and details of the same	Acquisition of shares for cash consideration

8	Cost of acquisition and /or the price at which the shares are acquired	Cost per share is Rs. 296.65. Total cost of acquisition is Rs.22.68 crores.								
9	Percentage of shareholding / control acquired and / or number of shares acquired	Proposed to acquire 7,64,533 equity shares (3%) totally aggregating to 12.51% of the paid up share capital of Axles India Limited								
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Axles India Limited (Axles India) was initially promoted as a Joint Venture (JV) in the year 1980 between Wheels India Limited (WIL), Sundaram Finance Limited (SFL), and Eaton Limited (Eaton). Subsequently during the year 1999, Eaton exited the JV and Dana Global Products Inc (Formerly known as Spicer Heavy Axle Holdings, Inc) became a JV partner by acquiring Eaton's stake. The shares held by SFL was transferred to its affiliate, Sundaram Finance Holdings Limited (SFHL).</p> <p>The shares held by Dana (48.33% in the share capital of Axles India) was acquired by SFHL and its wholly owned subsidiary by name Forge 2000 Pvt Limited (Forge 2000).</p> <table border="1" data-bbox="867 1094 1243 1268"> <thead> <tr> <th data-bbox="867 1094 1049 1163">Year</th> <th data-bbox="1049 1094 1243 1163">Turnover (Rs. in crores)</th> </tr> </thead> <tbody> <tr> <td data-bbox="867 1163 1049 1199">2022-23</td> <td data-bbox="1049 1163 1243 1199">746</td> </tr> <tr> <td data-bbox="867 1199 1049 1234">2023-24</td> <td data-bbox="1049 1199 1243 1234">855</td> </tr> <tr> <td data-bbox="867 1234 1049 1268">2024-25</td> <td data-bbox="1049 1234 1243 1268">847</td> </tr> </tbody> </table>	Year	Turnover (Rs. in crores)	2022-23	746	2023-24	855	2024-25	847
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